

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Eric G. Matlin
DOCKET NO.: 04-26539.001-R-1
PARCEL NO.: 05-07-418-012

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Eric G. Matlin, the appellant, by attorney Mendy Pozin in Northbrook and the Cook County Board of Review.

The subject property consists of a 9,100 square foot parcel of land containing a 48-year old, masonry, two-story, single-family dwelling with three baths, air conditioning, one fireplace, and a partial, unfinished basement. The appellant, via counsel, raised two arguments: first, that there was unequal treatment in the assessment process of the improvement; and second, that the fair market value of the subject is not accurately reflected in its assessed value as the bases for this appeal.

In support of the equity argument, the appellant submitted assessment data and descriptions on a total of three properties suggested as comparable to the subject. A black and white photograph of the subject was also submitted. The data in its entirety reflects that the properties are located in the subject's neighborhood and are improved with a two-story, masonry or frame and masonry, single-family dwelling with two or two and one-half baths, a fireplace, air conditioning and a partial or full basement with two finished. The improvements range: in age

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 18,200
IMPR.: \$ 45,237
TOTAL: \$ 63,437

Subject only to the State multiplier as applicable.

PTAB/0558JBV

from 53 to 56 years; in size from 2,403 to 2,728 square feet of living area; and in improvement assessments from \$12.97 to \$22.53 per square foot of living area. Based upon this analysis, the appellant requested a reduction in the subject's improvement assessment.

In support of the market value argument, the appellant submitted an appraisal for the subject property with an effective date of October 17, 2002. The appraiser used the cost and sales comparison approaches to value to arrive at market value of \$520,000.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$75,580. The subject's assessment reflects a market value of \$472,375 using the level of assessment of 16% for Class 2 property as contained in the Cook County Real Property Assessment Classification Ordinance. The board also submitted copies of the property characteristic printouts for the subject as well as a total of four suggested comparables located within the subject's neighborhood. The board's properties contain a two-story, frame or stucco, single-family dwelling with between two and three and one-half baths, air conditioning and, for three properties, a partial or full basement with two finished. In addition, three properties contain one fireplace. The improvements range: in age from four to 41 years; in size from 2,878 to 3,216 square feet of living area; and in improvement assessments from \$25.20 to \$30.03 per square foot of living area. In addition, the board submitted copies of its file from the board of review's level appeal. As a result of its analysis, the board requested confirmation of the subject's assessment.

At hearing, the appellant's attorney, Mendy Pozin, presented a Chicago Tribune document from the real estate section dealing with recent sales showing that the subject property sold in December 2005 for \$635,000. Over the objection of the Board of Review, this document was entered into evidence. Mr. Pozin argued that the 2004 assessment should reflect the December 2005 sale price.

The board of review's representative, Tom Mahoney argued that the 2002 appraisal of the subject does not accurately reflect the 2004 value for the subject property. Mr. Mahoney agreed that the subject property sold in 2005, but argued that the document submitted by the appellant does not evidence the sale price of the subject.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of these appeals.

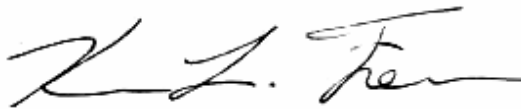
As to the market value argument, when overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

The PTAB finds the best evidence of value is the 2005 sale of the subject property for \$635,000. Therefore, the PTAB finds that the subject property had a market value of \$635,000 as of the January 1, 2004 assessment date. Since the market value of the subject has been established, the 2004 median level of assessment for Cook County Class 2 property of 9.99% will apply. In applying this level of assessment to the subject, the total assessed value is \$63,437, while the subject's current total assessed value is above this amount at \$75,580. Therefore, the PTAB finds that a reduction based on market value is warranted. Since the PTAB found a reduction is required, the equity argument does not need to be addressed.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: January 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.